

Message Text

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20

ACTION AID-20

INFO OCT-01 EUR-25 ADP-00 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 INT-08 DODE-00 SCEM-02 IGA-02

L-03 DOTE-00 H-02 RSR-01 /117 W

----- 122084

R 070730 Z MAY 73

FM AMEMBASSY BELGRADE

TO SECSTATE WASHDC 6098

INFO AMEMBASSY BUCHAREST

AMEMBASSY BUDAPEST

AMEMBASSY SOFIA

AMCONSUL ZAGREB

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PASS COMMERCE/ EXIM, PASS DOD FOR DIA

E. O. 11652: N/ A

TAGS: EFIN EIND YO

SUBJ: IBRD LOAN FOR NATURAL GAS PIPELINE IN SERBIA

REF A. BELGRADE A-647, 3/14/72 B. A-694, 9/19/72 C. A-808, 11/16/72

1. ASSISTANT SECRETARY FINANCE POPOVIC INFORMED ECONOMIC COUNSELOR MAY 4 THAT HE HAD CONCLUDED NEGOTIATIONS WITH IBRD FOR \$59 MILLION LOAN TO GOY FOR CONSTRUCTION NATURAL GAS PIPELINE NETWORK IN SERBIA AND VOJVODINA. TERMS ARE 7 1/4 PERCENT INTEREST WITH 20-YEAR REPAYMENT ONCE PROJECT COMPLETED.

2. POPOVIC SAID LOAN AGREEMENT WILL BE SIGNED WITH IBRD IN JUNE. HE EXPECTS INITIAL DISBURSEMENTS TO BEGIN IN SEPTEMBER. NEGOTIATIONS FOR OTHER MAJOR PROJECTS EXPECTED DURING COURSE OF YEAR INCLUDING ROAD AND RAIL MODERNIZATION AND INDUSTRIAL CONSTRUCTION AND MODERNIZATION IN KOSOVO, MACEDONIA, MONTENEGRO

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AND BOSNIA/ HERZEGOVNIA (REFS B AND C).

3. PRESS REPORTS ACCLAIM CREDIT AS ONE OF LARGEST EVER GRANTED YUGOSLAVIA. IN ADDITION DETAILS SET OUT REF A, NEW SYSTEM PLANNED FOR EVENTUAL EXTENSION INTO MACEDONIA, KOSOVO, BOSNIA/ HERZEGOVINA, AND CONNECTION WITH PROJECTED NATURAL GAS NETWORK IN CROATIA AND SLOVENIA. CONNECTIONS WILL BE MADE TO EUROPEAN SYSTEM THROUGH ROMANIA AND BULGARIA. NATURAL GAS FROM USSR WILL EVENTUALLY BE USED TO COMPLEMENT VOJVODINA FIELDS ONCE EUROPEAN SYSTEM COMPLETED.

4. COMMENT. EMBASSY RATES THIS PROJECT EXCELLENT PROSPECT FOR U. S. SALES PARTICULARLY FOR COMPRESSORS.
TOON

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 07 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BELGRA01943
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: BELGRADE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730537/aaaahyqr.tel
Line Count: 77
Locator: TEXT ON-LINE
Office: ACTION AID
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 72 BELGRADE A-647, 72 BELGRADE A-694, 72 BELGRADE A-808
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 29 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <29-Aug-2001 by martinml>; APPROVED <15-Oct-2001 by morefirh>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> mcm 971212
Subject: IBRD LOAN FOR NATURAL GAS PIPELINE IN SERBIA
TAGS: EFIN, EIND, YO
To: AID
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005